

UNOFFICIAL TRANSLATION

Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

Reasons for Appointment of Executive Officers

Name	Reasons
MASUDA Hiroya	The reasons for appointing Mr. MASUDA Hiroya as an Executive Officer are as follows: He has held key positions in public administration including Governor of Iwate Prefecture and Minister for Internal Affairs and Communications and also has been leading overall management of Japan Postal Group as Director and Representative Executive Officer, President & CEO. He can thus be expected to fulfill the responsibilities of making key executive decisions and executing business at the Company by utilizing his extensive professional experience and track record.
IIZUKA Atsushi	The reasons for appointing Mr. IIZUKA Atsushi as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Ministry of Finance. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KATO Nobuyasu	The reasons for appointing Mr. KATO Nobuyasu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in Japan Post Insurance Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
YAMASHIRO Yasuhiko	The reasons for appointing Mr. YAMASHIRO Yasuhiko as an Executive Officer are as follows: He has held senior management posts such as Managing Director and Vice Chairman of Mitsui Fudosan Realty Co., Ltd. He can thus be expected to fulfill the responsibilities of making key executive decisions and executing business at the Company by utilizing his extensive professional experience and track record.
ASAI Tomonori	The reasons for appointing Mr. ASAI Tomonori as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Accounting & Finance Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
HAYAKAWA Masataka	The reasons for appointing Mr. HAYAKAWA Masataka as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience as a legal expert developed throughout his career as a prosecutor and lawyer. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

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HAYASHI Toshiyuki	The reasons for appointing Mr. HAYASHI Toshiyuki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Ministry of Land, Infrastructure and Transport and as an executive officer of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
FUKUMOTO Kenji	The reasons for appointing Mr. FUKUMOTO Kenji as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Corporate Planning Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
FURUSATO Hiroyuki	The reasons for appointing Mr. FURUSATO Hiroyuki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Hitachi Systems, Ltd. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
SHOMURA Tsutomu	The reasons for appointing Mr. SHOMURA Tsutomu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the IT Systems Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ICHIKI Miho	The reasons for appointing Ms. ICHIKI Miho as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in Japan Post Co., Ltd., a major subsidiary of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
NAKAMATA Chikara	The reasons for appointing Mr. NAKAMATA Chikara as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in NEC Corporation. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
IIDA Yasuhisa	The reasons for appointing Mr. IIDA Yasuhisa as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Rakuten, Inc. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ICHIKURA Noboru	The reasons for appointing Mr. ICHIKURA Noboru as an Executive Officer are as follows: He has extensive career experience at, among others, the Accounting & Finance Division of the Company and Japan Post Insurance Co., Ltd., a major subsidiary of the Company, and thus can be expected to fulfill the responsibilities of executing business at the Company by utilizing his extensive professional experience and track record.

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TANAKA Susumu	The reasons for appointing Mr. TANAKA Susumu as an Executive Officer are as follows: He has extensive career experience at Japan Post Bank Co., Ltd., a major subsidiary of the Company, and thus can be expected to fulfill the responsibilities of executing business at the Company by utilizing his extensive professional experience and track record.
ONISHI Toru	The reasons for appointing Mr. ONISHI Toru as an Executive Officer are as follows: He has extensive career experience at, Japan Post Insurance Co., Ltd., a major subsidiary of the Company, and thus can be expected to fulfill the responsibilities of executing business at the Company by utilizing his extensive professional experience and track record.
NISHIGUCHI Akihito	The reasons for appointing Mr. NISHIGUCHI Akihito as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Japan Post Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of executing business at the Company, especially in the area of emergency matters upon the occurrence of Tokyo Inland Earthquake.
SAKURAI Makoto	The reasons for appointing Mr. SAKURAI Makoto as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Hospitals & Hotels Management Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KAZAMATSURI Makoto	The reasons for appointing Mr. KAZAMATSURI Makoto as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Corporate Planning Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
MITANI Masanobu	The reasons for appointing Mr. MITANI Masanobu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, DENTSU INC.. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ITAGAKI Tadayuki	The reasons for appointing Mr. ITAGAKI Tadayuki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Group Real Estate Management Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

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TAKEMOTO Tsutomu	The reasons for appointing Mr. TAKEMOTO Tsutomu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Facility Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
SUNAYAMA Naoki	The reasons for appointing Mr. SUNAYAMA Naoki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
MAKI Hirohisa	The reasons for appointing Mr. MAKI Hirohisa as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Human Resources Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KAKINOKI Akira	The reasons for appointing Mr. KAKINOKI Akira as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Nomura Research Institute, Ltd. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
NAKAHATA Ikuko	The reasons for appointing Ms. NAKAHATA Ikuko as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the General Affairs Department of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
NISHIDA Akihisa	The reasons for appointing Mr. NISHIDA Akihisa as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Internal Audit Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
WAKABAYASHI Isamu	The reasons for appointing Mr. WAKABAYASHI Isamu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Secretaries Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ITO Yuri	The reasons for appointing Ms. ITO Yuri as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through her experience as a legal expert developed throughout her career as a prosecutor and lawyer, and her experience in, among

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	others, the Compliance Department of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.